



Welcome to State Auto!





Presenters

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Strategic Business Partner, Sr. (HR)



Overview

- The State Auto Experience
- Actuarial work at State Auto
- Internship opportunities



About State Auto

In 1921, Robert Pein set out to create a new kind of insurance company. We've grown a lot since then. He was frustrated by insurance rates that were too high and claim settlements that weren't handled fairly. State Automobile Mutual Insurance Company, he said, would be different. He pledged reasonable rates with prompt and fair claim service that remain our hallmark to this day.

We've grown a lot since then. Today we have assets approaching \$4 billion and write nearly \$2 billion in premium in 50 states and the District of Columbia. And we continue to rely on independent agents and wholesale brokers to market our products.

The State Auto **EXPERIENCE!**

“Changing State Auto and winning in a competitive marketplace won’t happen if only some of us reflect the characteristics of nimble, responsive, creative, passionate and driven. **It will only work if we all embody them.** The right culture creates that opportunity.”

Mike LaRocco



The State Auto **EXPERIENCE!**

Our Culture

- Our way of thinking, behaving and interacting will either drive the success or failure of our strategy.
- The State Auto **Experience** starts with our brand differentiating culture and our culture is defined by the engagement of **OUR PEOPLE!!**





Benefits of working with State Auto

- Big enough and small enough
- Many interns become full-time employees
- Lots of opportunities both for actuarial and also non-actuarial roles



Benefits of full time work with State Auto

- Competitive bonus programs
- Flexible work schedule
- Actuarial work rotation
- Casualty actuarial exam program
 - Competitive paid study time allowance
 - Financial support for exams, study materials and preparatory courses



Traditional Actuarial Work

- Disciplines
 - Life
 - Property & Casualty
 - Enterprise Risk
 - Pension
 - Health
- Employment
 - Insurance
 - Consultants
 - Reinsurance



Actuarial work at State Auto

- Training is on-the-job experience
- 70 actuarial roles across various areas
 - Ratemaking
 - Product Management
 - Predictive Modeling
 - Reserving
 - Enterprise Risk Management



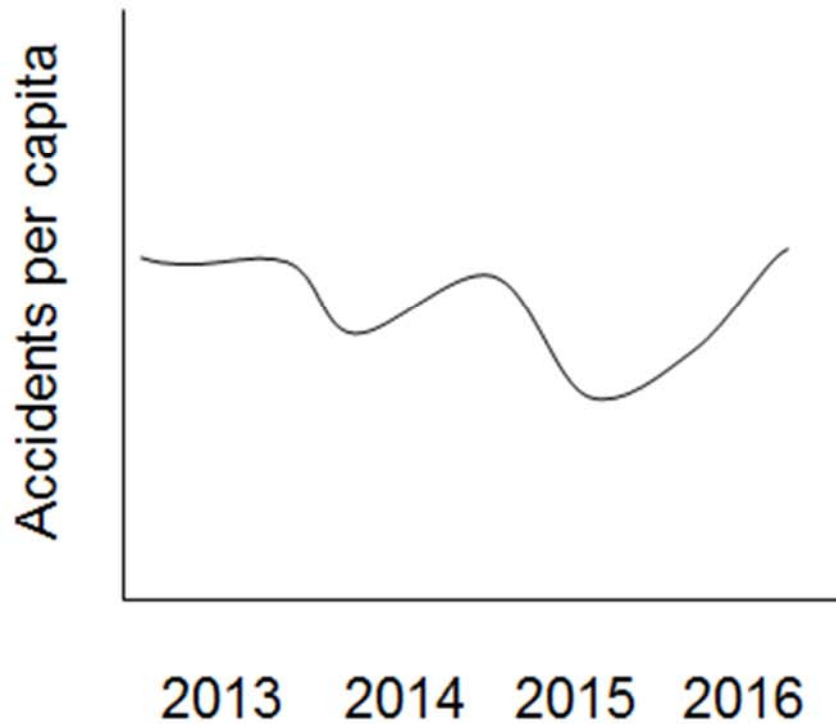
Ratemaking

- Estimate all costs of providing insurance
- Recommend price changes to Product Director and Regional Sales Office
- Gain approval from state regulators

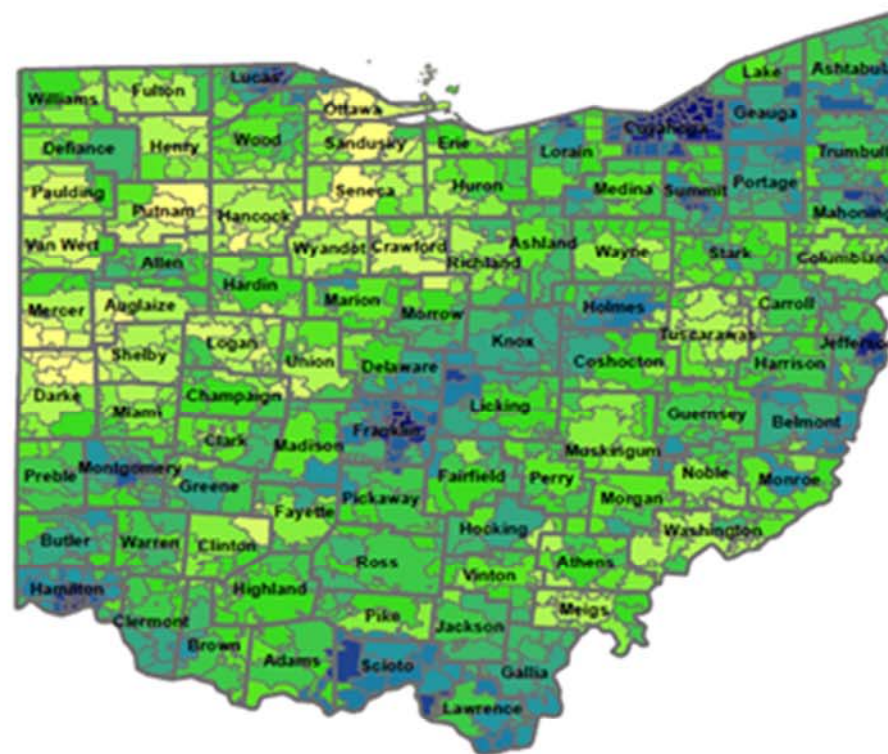


Ratemaking: two levels

Aggregate



Segment Level



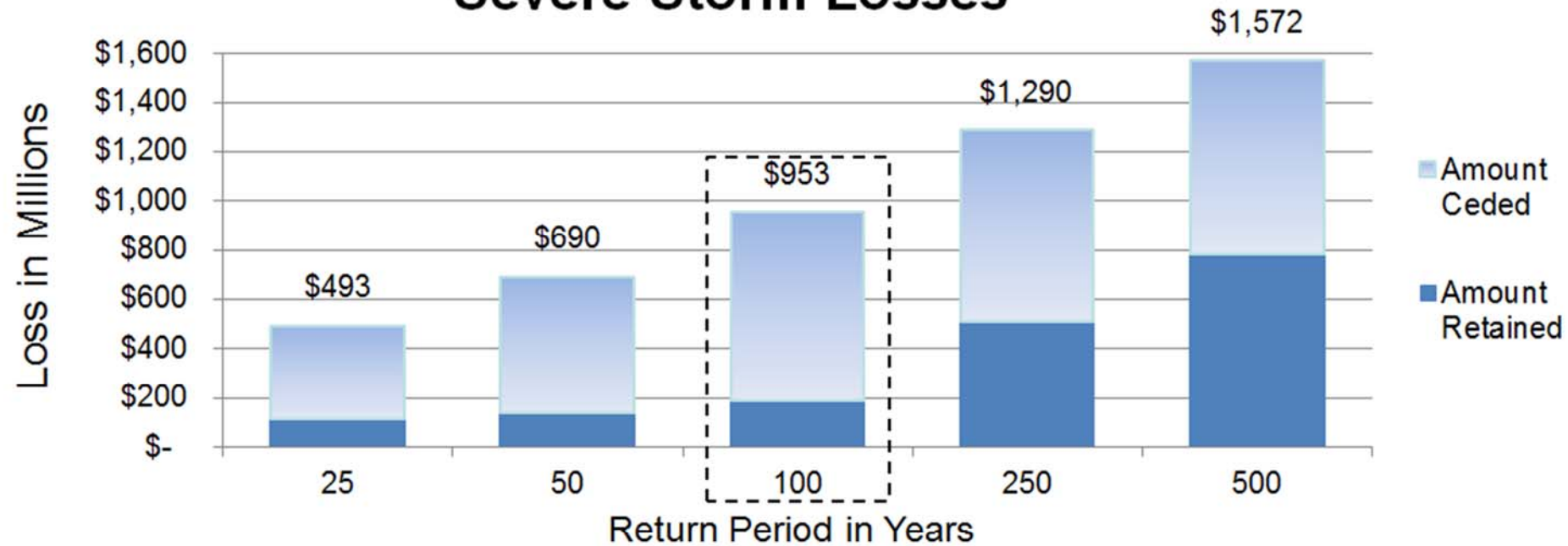


Enterprise Risk Management (ERM)

- Extension of actuarial skill set
- Evaluating the likelihood of future events
- Reduce the likelihood of undesirable events
- Decrease the impact of undesirable events that do occur

ERM - Catastrophe Risk Example

Severe Storm Losses

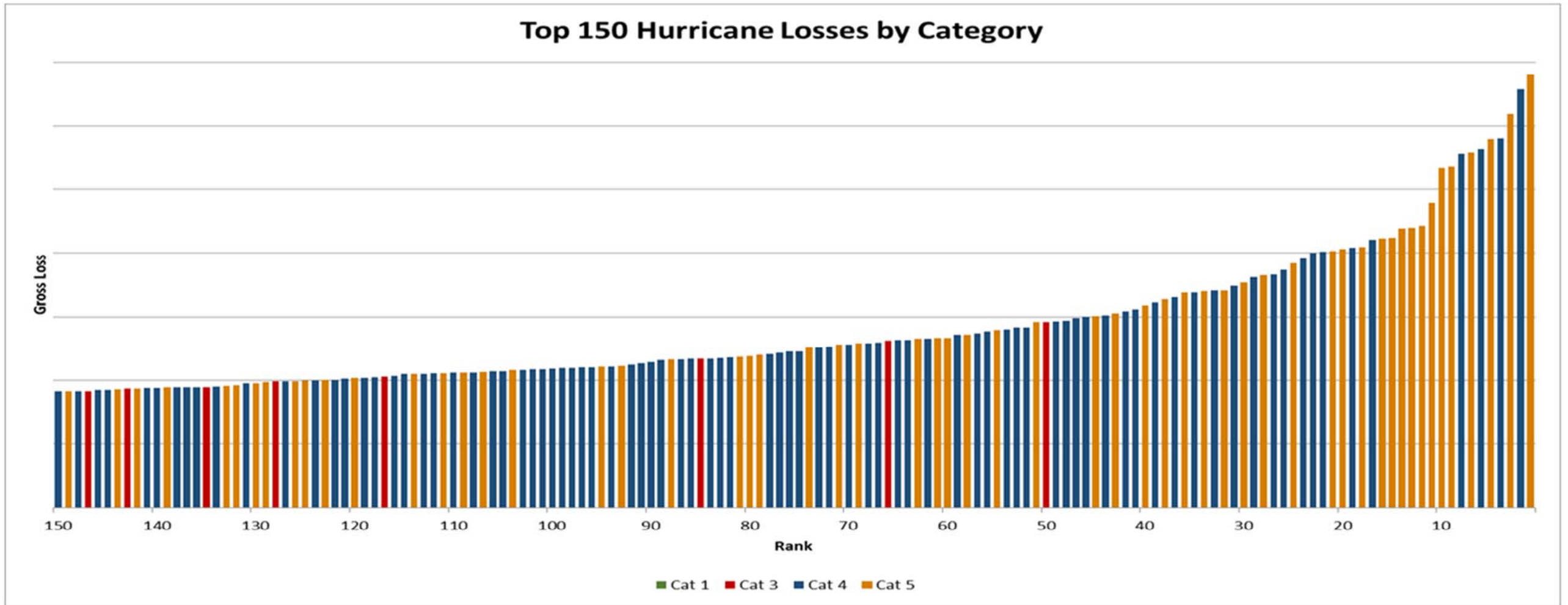


Tolerance:
Limit 1-in-100 (1%)
loss amount to
less than \$200M.

Return	Probability	Gross Loss	Amount Ceded	Amount Retained
25	4.0%	\$ 492,900,000	\$ 381,300,000	\$ 111,600,000
50	2.0%	\$ 690,200,000	\$ 550,100,000	\$ 140,100,000
100	1.0%	\$ 953,300,000	\$ 768,100,000	\$ 185,200,000
250	0.4%	\$ 1,289,500,000	\$ 781,700,000	\$ 507,800,000
500	0.2%	\$ 1,572,100,000	\$ 788,600,000	\$ 783,500,000



ERM - Catastrophe Risk Example





Valuable Skills

- Excel and SAS are tools we use all the time
 - Access and R are also used by some in the company
 - Understanding how to write code is very valuable (computer science background is generally helpful)
 - SAS code is similar in many ways to SQL
 - <http://sqlzoo.net/>
 - <https://tunce.files.wordpress.com/2009/12/ebook-pdf-teach-yourself-sql-in-21-days.pdf>
- Visual Basic is also helpful



Valuable Skills

- Helpful courses of study:
 - Computer Science
 - Statistics
 - Predictive modeling
 - Economics
 - Finance
 - Risk management
- VEE credits



Valuable Skills

- Actuarial exams
- Communication skills
- Leadership skills
- Technical work or research experience



Jay Shah - shah.1008@osu.edu

- Current OSU Junior
- Recently completed an actuarial summer internship at State Auto in Homeowners pricing
- Currently working part time for State Auto while attending school



Why join the State Auto **EXPERIENCE!**

“I like the company and culture” - Lyndsay



“I love my team” -
Jon



“I’m enjoying
everything about the
internship!” - Gabe



“It’s great that you get to talk to
everyone...including senior leadership!”
#OneTeam - Courtney



Summer Internship

- 12-week (May 21 thru August 10, 2018) ***paid*** internship located at our corporate Headquarters in downtown Columbus.
- Work 37.5 hours a week
- Hands-on learning opportunities.
- Educational workshops (resume' writing, interviewing, speed mentoring, guest speakers, etc.).
- Final group presentations based on internship experience.
- Visibility with all leaders throughout the organization.



...continued

- Apply online at www.stateauto.com/careers
- Application deadline is October 1, 2017
- For full-time opportunities, continue to check our careers page.



QUESTIONS